

Regulatory Announcement

Company [Pan African Resources PLC](#)
TIDM PAF
Headline Manica Resource Upgrade
Released 07:00 20-Jun-06
Number 8476E



20th June 2006

Pan African Resources plc

("Pan African" or "the Company")

24% Resource Increase to 1.311Moz at Manica Project, Mozambique

Pan African Resources PLC (AIM: PAF), the African based gold exploration company, announces an increase in the resource at its Manica Gold Project in Mozambique. The resource has been increased by 24% or 254,398oz from 1,055Moz to 1,311Moz and has been independently verified by ExploreMine Consultants ("ExploreMine") and Geologix MRC (Pty) Ltd ("Geologix"). The upgrade in the resource is the result of a recently completed infill drilling programme (press release – 20 April 2006) and updated geological information at the project.

Highlights

- **Total resource has been increased to 1,311Moz**
- **24% increase from the previous resource estimate**

The total resource has been upgraded from 9.632mt @ 3.41g/t (1,056Moz) to 14mt @ 2.89g/t (1,311Moz). The resource at the Fair Bride prospect has been increased by 17% to 1Moz as part of the ongoing pre-feasibility study to evaluate the viability of an open-cast mine.

Jan Nelson, Chief Executive of Pan African, commented: "Over the last 8 months the resource at Manica has been increased by 57% or 511,280oz. The currently delineated resource represents only 12% of the total mineralised strike-length. We are focussing our exploration efforts on three major target areas outside the currently stated resource area, to evaluate each area's potential to contain in excess of 500,000oz. Work on the pre-feasibility study at the Fair Bride prospect is on schedule and I look forward to reporting on the results of both these programmes in the mid-term."

NOTES TO THE EDITOR

- ExploreMine Consultants (Pty) Ltd act as Pan African's Competent Persons for the Manica Project and independently signed off on the resource upgrade. ExplorMine is a South African based Resource & Geological Consultancy – the principal directors and geologists of the company are Graham Gavine and Garth Mitchell, who are SACNASP accredited.

- Geolix MRC (Pty) Ltd is a South African Resource and Geological Consultancy – Deon van den Heever is SACNASP accredited and was responsible for the resource estimate.
- The resource statement is SAMREC compliant and this announcement has been verified by both geological consultancy firms.
- SACNASP – South African Council for Natural Scientific Professions.
SAMREC – South African Mineral Resource Code (similar to JORC)

MANICA GOLD PROJECT - JUNE 2006 RESOURCE STATEMENT								
Prospect	Category	Gross*			Net attributable*			Operator
		Tons	Grade (g/t)	Gold (oz)	Tons	Grade (g/t)	Gold (oz)	
RESOURCE PER PROSPECT AREA SUMMARISED PER RESOURCE CATEGORY								
Fair Bride	Measured	1,044,935	3.30	110,885	1,044,935	3.30	110,885	Pan African Resources plc
	Total	1,044,935	3.30	110,885	1,044,935	3.30	110,885	Pan African Resources plc
Guy Fawkes	Indicated	101,633	6.89	22,529	101,633	6.89	22,529	Pan African Resources plc
Fair Bride	Indicated	3,737,608	2.04	245,533	3,737,608	2.04	245,533	Pan African Resources plc
	Total	3,839,241	2.17	268,062	3,839,241	2.17	268,062	Pan African Resources plc
Guy Fawkes	Inferred	659,309	9.71	205,904	659,309	9.71	205,904	Pan African Resources plc
Fair Bride	Inferred	7,285,887	2.75	645,078	7,285,887	2.75	645,078	Pan African Resources plc
Dot's Luck	Inferred	942,354	1.66	50,177	942,354	1.66	50,177	Pan African Resources plc
Boa Esperanza	Inferred	327,978	2.96	31,174	327,978	2.96	31,174	Pan African Resources plc
	Total	9,215,527	3.15	932,333	9,215,527	3.15	932,333	Pan African Resources plc
Total Resource	Measured	1,044,935	3.30	110,885	1,044,935	3.30	110,885	Pan African Resources plc
	Indicated	3,839,241	2.17	268,062	3,839,241	2.17	268,062	Pan African Resources plc
	Inferred	9,215,527	3.15	932,333	9,215,527	3.15	932,333	Pan African Resources plc
	Total	14,099,703	2.89	1,311,280	14,099,703	2.89	1,311,280	Pan African Resources plc
TOTAL RESOURCE SUMMARY PER PROSPECT								
Guy Fawkes	Total	760,941	9.34	228,433	760,941	9.34	228,433	Pan African Resources plc
Fair Bride	Total	12,068,430	2.58	1,001,496	12,068,430	2.58	1,001,496	Pan African Resources plc
Dot's Luck	Total	942,354	1.66	50,177	942,354	1.66	50,177	Pan African Resources plc

Boa Esperanza	Total	327,978	2.96	31,174	327,978	2.96	31,174	Pan African Resources plc
		14,099,703	2.89	1,311,280	14,099,703	2.89	1,311,280	Pan African Resources plc

**Gross - Attributable to the Manica Exclusive Exploration license*

**Net attributable - to Pan African Resources plc*

Resource calculated by Deon van den Heever of Geologix MRC and audited by Pan African's competent persons, Graham Gavine and Garth Mitchell from ExplorMine Geological Consultants (Pty) Ltd.

ENDS

For further information on Pan African Resources please visit the website at www.panafricanresources.com

Enquiries:

Pan African Resources
Jan Nelson, CEO
+27 11 886 1211
Colin Bird, Chairman
+44 (0) 20 7584 2155

Ambrian Partners Limited
Richard Chase
+44 (0)20 7776 6461

Parkgreen Communications
Justine Howarth / Victoria Thomas
+44 (0) 20 7493 3713

END